

MRC
MINERALS RECOVERY
CORPORATION

*Revise.
Please check
the form of surety
etc and fwd to Sandy*

*Rev-
This is ok.
Shall I take it to
the Board and have it
put in Board's
D&D file for March.
ra*

March 13, 1980

RECEIVED
MAR 17 1980

DIVISION OF
OIL, GAS & MINING

*3/25
Please
check for
approval
letter*

Mr. Roland W. Daniels
Coordinator of Mined Land Development
State of Utah
Division of Oil, Gas, and Mining
1588 West North Temple
Salt Lake City, Utah 84116

Dear Mr. Daniels,

Enclosed, please find the Mined Land Reclamation Agreement (Escrow), MR Form 7a, the Escrow Agreement, MR Form 7b, together with an Investment Certificate of Deposit for \$16,225.00 from the United Bank of Denver. The agreements have been prepared and signed in duplicate by Minerals Recovery Corporation and should be ready for the signature of the Board of Oil, Gas and Mining.

You will note the Investment Certificate of Deposit is drawn in the names of both Minerals Recovery Corporation and Utah State Department of Natural Resources, Oil, Gas and Mining. Per your approval by phone on March 7, 1980, I have had the certificate prepared by our Denver bank and you will note that it is automatically renewable as long as you hold it. The interest on the certificate will be paid directly to our account at each renewal date so there will be no need to have another certificate drawn during the mine's duration.

I would appreciate it if you would have the Board of Oil, Gas and Mining execute the second copy of the Agreements for our files and then return this copy to me so that we will have a record.

Sincerely yours,
MINERALS RECOVERY CORPORATION

K. F. Perley, Jr.
Kenneth F. Perley, Jr.
Secretary - Treasurer

KFP/jmc
Enclosures

c.c. Thomas J. Sechoski
Reclamation Hydrologist